

with columnist Fiona Walsh



Fly, with a little help from your friends

To succeed, find out what you need to know, and make adjustments

As an entrepreneur, you're driven by the belief that you can do things better yourself. That's why you decided to open your own business. You want to work for yourself, be the only boss you have, be responsible for the outcomes. You want to be more profitable. This focus on making things happen by yourself is a great strength. It gets you to accomplish things you would never have dreamed of.

But it can also be a great weakness. The death of any entrepreneur is solitude. I see too many business owners out there working their business solo, trying to do it all. You simply cannot build a sustainable business on your own.

This fact jumped out at me when I did a quick survey to find out why entrepreneurs had decided to get a business coach. Here were the main reasons:

- I have built a financially successful business, but know I could be doing even better. I don't know how to build more success without working even more hours. I'm already maxed out.
- There's got to be an easier way to do things, but I need help figuring

it out. I just can't do it by myself anymore.

- There are many opportunities being handed to my business right now. I need an objective opinion on which ones are the best fit for me.
- I'm a start-up. I need access to an expert who knows the tricks for growing a business quickly so I can be profitable before my financing runs out.
- I know there is stuff I need to do every week to grow my business, but I procrastinate on doing it. I need someone who will hold my feet to the fire.
- A coach gives me access to an extensive network of contacts that I need to grow my business.

All successful business owners know they can't be solo players. I love the comment by Michael Gerber of *E-Myth* fame that the difference between successful and unsuccessful business owners wasn't that the successful ones knew everything they needed to.

The difference was that the successful ones recognized what they didn't know and took steps to correct it. The ones who went out of business had simply ignored what they didn't know.

No matter how talented you are, there will always be areas of business that you're not good at. To survive, you need access to other people's expertise. Now I'm not suggesting that you all run out and get a business coach – that won't be an option for everyone. But you do need to tap into some kind of support. Here are some options:

Put together an advisory board of experienced businesspeople. Meet them monthly over a meal. Run ideas by them. One business owner whom I know has a board that includes her banker and her accountant. Not only do they have fun at their monthly meeting, it's a great forum for sharing advice, ideas and contacts. Each member has ended up with new business as a result.

Seek a business mentor

Get a mentor. There are plenty of retired businesspeople with knowledge and skill to share. My business partner has lunch once a month with a retired businessman. He picks up the tab and, in exchange, gets feedback on business ideas and connections to help his business grow.

Join a group coaching program. You get access to a business coach and can build a network with other entre-

preneurs at a reasonable price.

Join a business association, e.g., a chamber of commerce or Forum for Women Entrepreneurs (FWE). With access to resources and contacts, these associations are also a good place to find a mentor.

Build a Mastermind group of entrepreneurs. Share challenges and knowledge – you'll all learn from each other.

Don't use money as an excuse to not do this – you don't have to spend a lot. And don't say you don't have time to do any of this, either. The more resources you have access to, the more business and revenue you will generate, the more ideas and confidence you will spark. The easiest and fastest way to get where you are going with your business is to understand how other people have done it.

It saves you a lot of time, mistakes and sanity.

Fiona Walsh is one of only three business coaches in North America approved to provide the highly successful and popular Ghost CEO coaching program. An expert in sales and business development, she offers tips for growing your business at www.fmw Walsh.com.



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